King County Department of Assessments

Executive Summary Report
Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name / Number: West Shoreline / 1
Last Physical Inspection: 1990

Sales - Improved Analysis Summary:
Number of Sales: 280
Range of Sale Dates: 1/97 through 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	$101,000	$160,200	$261,200	$289,700	90.2%	13.61%
1999 Value	$109,900	$175,800	$285,700	$289,700	98.6%	12.79%
Change	+$8,900	+$15,600	+$24,500	N/A	+8.4%	-0.82%*
%Change	+8.8%	+9.7%	+9.4%	N/A	+9.3%	-6.02%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of –0.82% and –6.02% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1998, and sales where the 1998 assessed improvements value was $10,000 or less were also excluded. Also, sales in SubArea 4 (The Highlands) were removed from the analysis.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	$108,400	$150,800	$259,200
1999 Value	$118,000	$166,000	$284,000
%Change	+8.9%	+10.1%	+9.6%

Number of improved single family home parcels in the population: 3169.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1998. Also, parcels with a 1998 assessed improvement value of $10,000 or less and parcels in SubArea 4 (The Highlands) were excluded.

Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including three characteristic-based and neighborhood-based variables in the update formula improved equalization and uniformity of assessments throughout the area. For example, higher quality houses (grade 10 and above) were found to be at a higher 1998 assessment level than other properties. View properties also tended to be at a higher assessment level, while properties in SubArea 6 (Innis Arden) tended to be at a lower assessment level. The formula adjusted for these differences, thus improving equalization. SubArea 4 (The Highlands) is a unique area of high value homes; mean and median assessment levels are already at 100% of market value.

Since values described in this report improve assessment levels, uniformity and equity, we recommend posting them for the 1999 assessment roll.

Comparison of Sales Sample and Population Data
Year Built

Sales Sample

Year Built	Frequency	% Sales Sample
1900	0	0.00%
1910	1	0.36%
1920	1	0.36%
1930	3	1.07%
1940	4	1.43%
1950	12	4.29%
1960	110	39.29%
1970	61	21.79%
1980	26	9.29%
1990	29	10.36%
1998	33	11.79%
	280	

Population

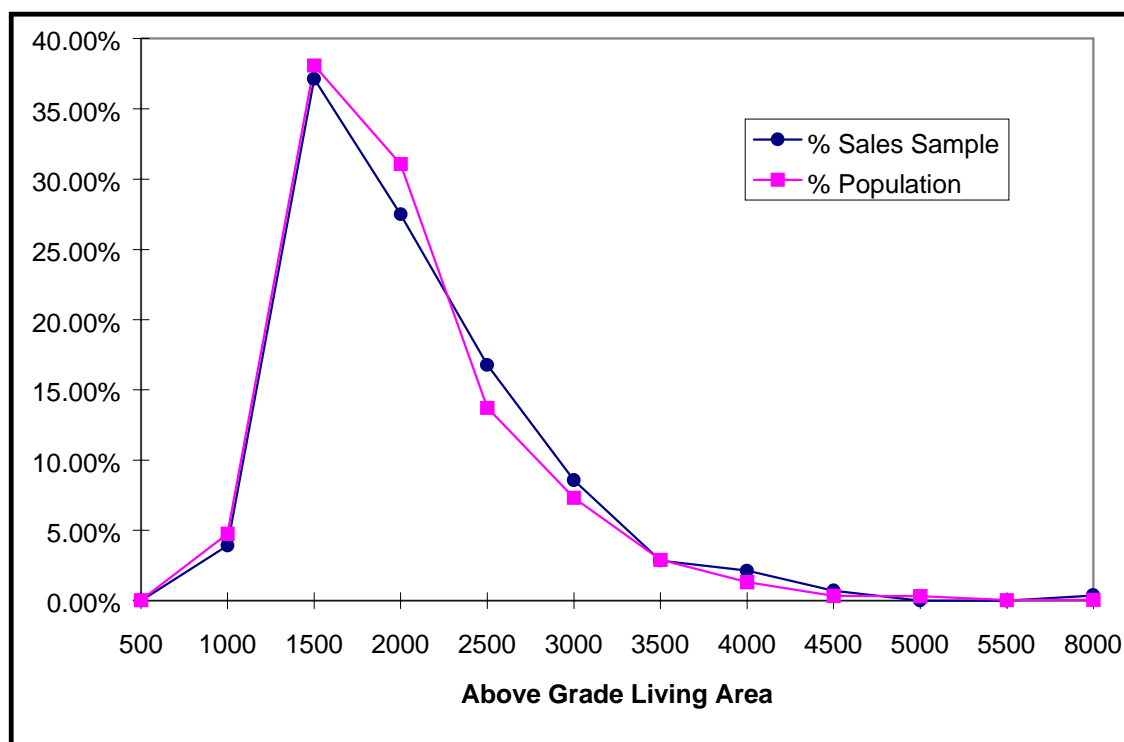| Year Built	Frequency	% Population
1900	6	0.19%
1910	43	1.36%
1920	48	1.51%
1930	67	2.11%
1940	42	1.33%
1950	210	6.63%
1960	1328	41.91%
1970	711	22.44%
1980	295	9.31%
1990	271	8.55%
1998	148	4.67%
	3169	
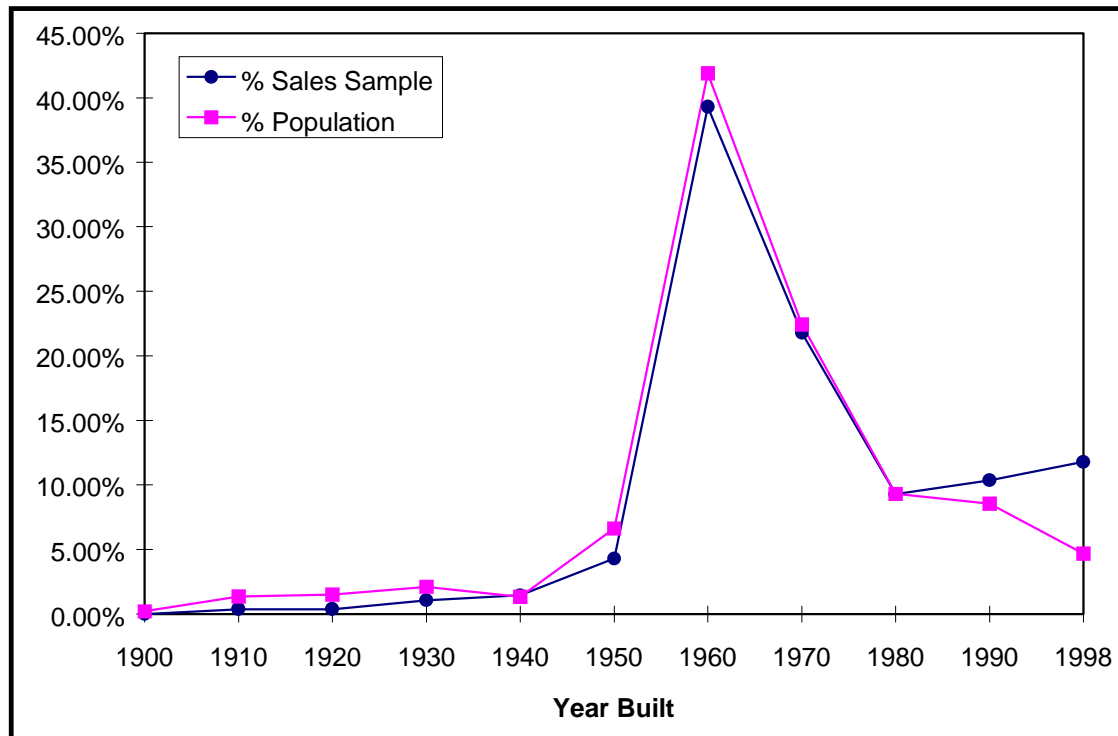
The sales sample is representative of the population with respect to year built, except that new houses are slightly over-represented in the sales sample. This is a common, since new houses are usually sold soon after they are built.

Comparison of Sales Sample and Population Data
Above Grade Living Area

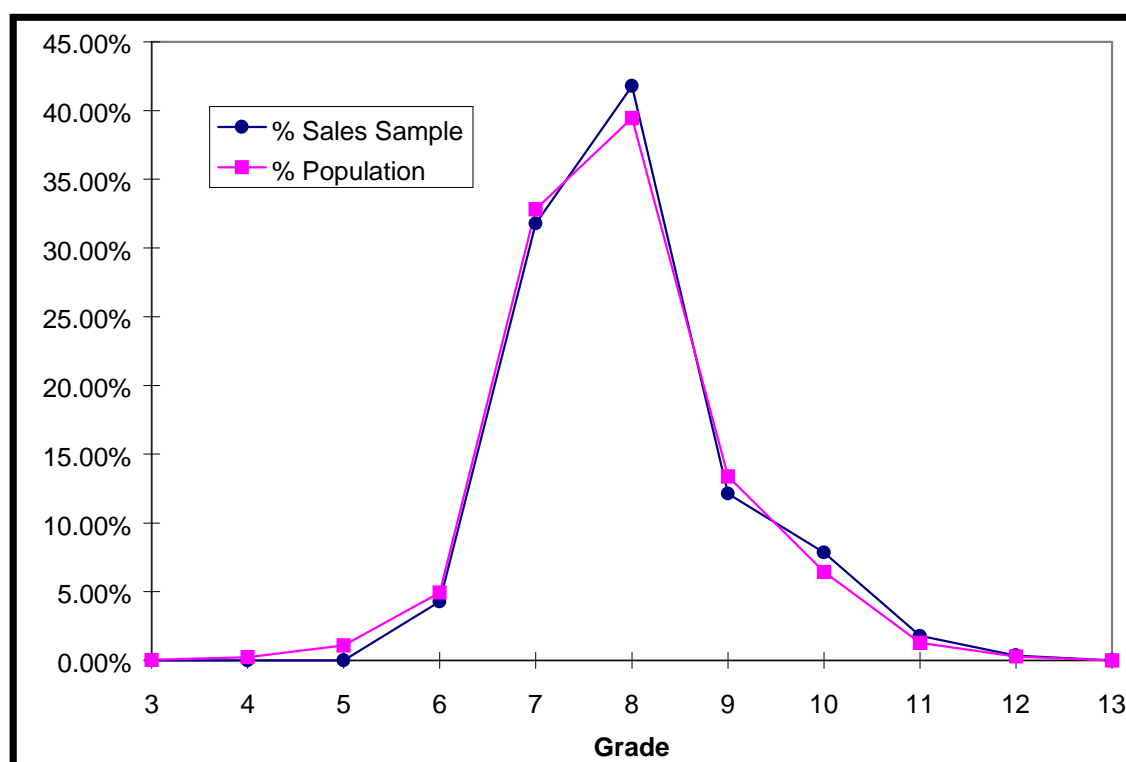| Sales Sample			Population		
Above Gr Living	Frequency	% Sales Sample	Above Gr Living	Frequency	% Population
500	0	0.00%	500	1	0.03%
1000	11	3.93%	1000	151	4.76%
1500	104	37.14%	1500	1207	38.09%
2000	77	27.50%	2000	985	31.08%
2500	47	16.79%	2500	435	13.73%
3000	24	8.57%	3000	232	7.32%
3500	8	2.86%	3500	92	2.90%
4000	6	2.14%	4000	42	1.33%
4500	2	0.71%	4500	11	0.35%
5000	0	0.00%	5000	10	0.32%
5500	0	0.00%	5500	1	0.03%
8000	1	0.36%	8000	2	0.06%
	280			3169	

The sales sample is representative of the population with respect to above grade living area.

Comparison of Sales Sample and Population Data
Building Grade

Sales Sample		
Grade	Frequency	% Sales Sample
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	12	4.29%
7	89	31.79%
8	117	41.79%
9	34	12.14%
10	22	7.86%
11	5	1.79%
12	1	0.36%
13	0	0.00%
	280	

Population		
Grade	Frequency	% Population
3	1	0.03%
4	8	0.25%
5	35	1.10%
6	157	4.95%
7	1040	32.82%
8	1250	39.44%
9	424	13.38%
10	204	6.44%
11	41	1.29%
12	9	0.28%
13	0	0.00%
	3169	

The sales sample is representative of the population with respect to grade.

Comparison of Dollars Per Square Foot Above Grade Living Area
by Year Built

1998 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
1900-1939	155.80	74.37
1940-1959	151.55	69.14
1960-1979	145.11	56.01
1980-1999	145.90	47.42

Legend: Land Portion, Imps Portion, SP/SQFT

1999 Mean Assessed Values per Square Foot by Year Built

Year Built	Imps Portion	Land Portion
1900-1939	165.90	80.91
1940-1959	169.69	75.18
1960-1979	158.94	60.86
1980-1999	156.46	51.62

Legend: Land Portion, Imps Portion, SP/SQFT

These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars Per Square Foot Above Grade Living Area
by Above Grade Living Area

1998 Mean Assessed Values per Square Foot by Above Grade Living Area

Above Grade Living Area	Land Portion	Imps Portion
0-1199	74.51	159.58
1200-1599	65.29	155.13
1600-1999	57.25	143.09
2000-2799	50.34	140.15
2800-3599	44.02	128.77
3600+	31.44	133.32

Legend: Land Portion — Imps Portion — SP/SQFT

1999 Mean Assessed Values per Square Foot by Above Grade Living Area

Above Grade Living Area	Land Portion	Imps Portion
0-1199	80.88	177.67
1200-1599	70.95	172.22
1600-1999	62.29	157.73
2000-2799	54.81	153.51
2800-3599	47.97	134.99
3600+	34.31	137.14

Legend: Land Portion — Imps Portion — SP/SQFT

These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.
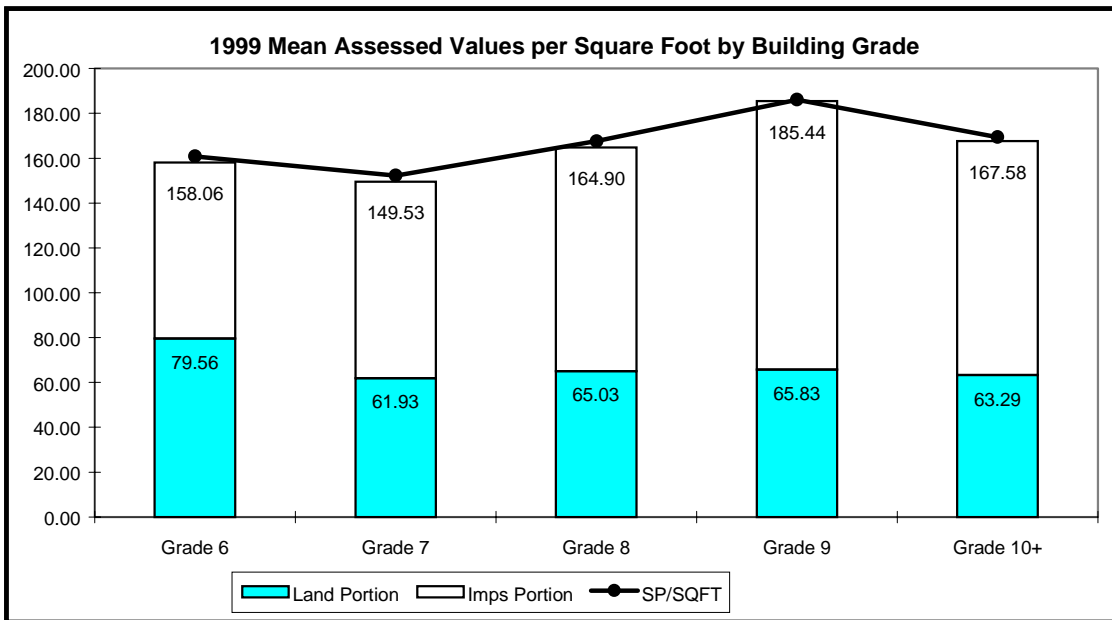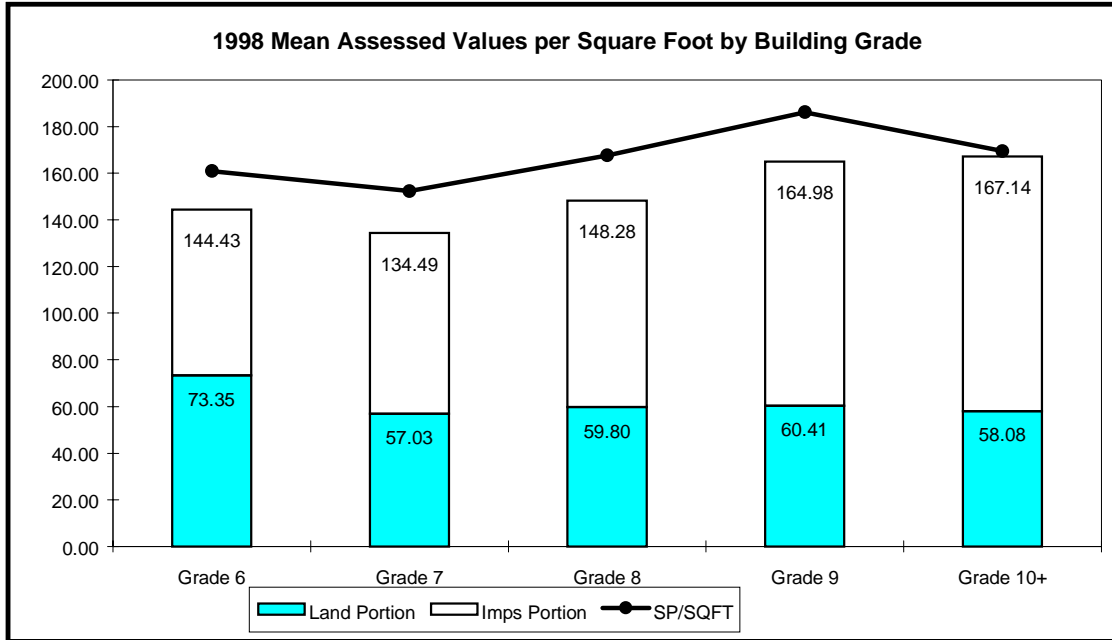
Comparison of Dollars Per Square Foot Above Grade Living Area
by Building Grade

1998 Mean Assessed Values per Square Foot by Building Grade

Grade	Land Portion	Imps Portion (total)
Grade 6	73.35	144.43
Grade 7	57.03	134.49
Grade 8	59.80	148.28
Grade 9	60.41	164.98
Grade 10+	58.08	167.14

Legend: ■ Land Portion □ Imps Portion ●— SP/SQFT

1999 Mean Assessed Values per Square Foot by Building Grade

Grade	Land Portion	Imps Portion (total)
Grade 6	79.56	158.06
Grade 7	61.93	149.53
Grade 8	65.03	164.90
Grade 9	65.83	185.44
Grade 10+	63.29	167.58

Legend: ■ Land Portion □ Imps Portion ●— SP/SQFT

These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.